

Class: A USD

PineBridge Global Emerging Markets Bond Fund

**CAPITAL AT RISK:**

All investments involve risk. The value of your investment and the income from it will fluctuate and a loss of capital may occur.

INVESTMENT OBJECTIVE

To achieve long-term capital appreciation through investment in bond issues issued primarily by governments, their agencies, local authorities and instrumentalities and corporate entities located in Emerging Markets. Such securities may be denominated in the local currency of any of the OECD member countries or the local currency of the emerging countries in which the Sub-Fund is permitted to invest as per investment guidelines.

KEY FACTS

Asset Class	Fixed Income
Benchmark	1/3 JP Morgan EMBI Global Diversified (Total Return)/ 1/3 JP Morgan GBI-EM Global Diversified (Total Return)/ 1/3 JP Morgan CEMBI Broad Diversified (Total Return)
Fund Inception Date	15 Apr 1994
Fund Base Currency	USD
Fund Size (million)	US\$ 15.2
No. of Securities	188
Fund Type	UCITS
Distribution	No Distribution: Dividends Reinvested
SFDR Category	Article 6

PORTFOLIO MANAGER(S)

Anders Faergemann
Senior Sovereign Portfolio Manager



Steve Cook
Co-Head of Emerging Markets Fixed Income



Chris Perryman
Portfolio Manager



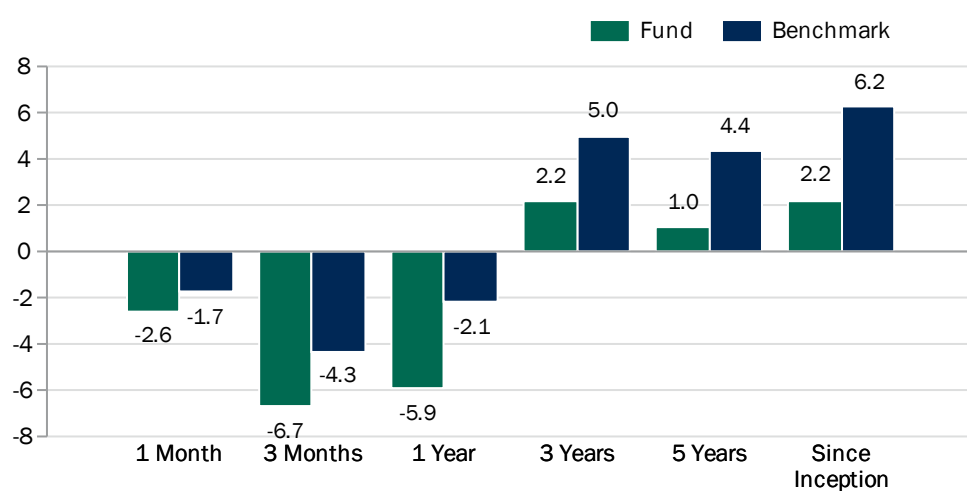
Natasha Smirnova
Sovereign Portfolio Manager



Dmitri Savin
Sovereign Portfolio Manager

HIGHLIGHTS

- Concentrated access to fixed income opportunities across Latin America, Emerging Europe, Middle East and Africa
- Consistent and disciplined investment process combining credit-intensive bottom-up research and top-down analysis of global and country environments
- Interconnected investment insights, tied through global industry knowledge and on-the-ground presence

ANNUALIZED PERFORMANCE IN SHARE CLASS CURRENCY (%)**CALENDAR YEAR PERFORMANCE IN SHARE CLASS CURRENCY (%)**

	2021 YTD	2020	2019	2018	2017	2016
Fund	-7.8	2.9	11.6	-10.0	9.0	7.5
Benchmark	-4.3	5.1	13.9	-4.0	11.1	10.0

The Fund performance is calculated net of fees on NAV to NAV in USD with dividends reinvested. Returns over one year are annualized. Performance is representative of A class in USD. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than the base currency of the fund.

Past performance is not indicative of future results.

FUND ANALYSIS

	3 YEARS
Information Ratio	-0.9
Tracking Error (%)	3.2
Standard Deviation (%)	12.6
Beta	1.3
R Squared (%)	98.5

PORTFOLIO CHARACTERISTICS

Avg Coupon (%)	5.8
Avg Yield to Maturity (%)	6.5
Average Duration Yrs	5.8
Avg Credit Rating	Baa3/Ba1

SHARE CLASS INFORMATION (For a full list of available share classes, please visit pinebridge.com/funds)

Share Class	Inception Date	Price as at 30/11/21	Min Investment	Management Fee	Service Fee	ISIN	Bloomberg
A USD	19 Apr 2006	US\$ 17.6220	US\$ 1,000	1.30%	0.50%	IE00B12V2W34	PBIEMBA

Class: **A USD****PineBridge Global Emerging Markets Bond Fund****SECTOR BREAKDOWN (%)**

	FUND	BENCHMARK
Government	64.5	75.6
Financial Institutions	8.9	8.6
Basic Industry	7.6	3.3
Utility	3.5	2.0
Energy	2.3	2.0
Consumer Cyclical	2.3	1.9
Consumer Non-Cyclical	2.0	1.7
Capital Goods	1.6	0.6
Other	2.3	4.4
Cash	5.0	0.0

TOP TEN HOLDINGS (%)

	FUND
4.817% QATAR STATE OF 14/Mar/2049	1.7
6.625% PETROLEOS MEXICA 15/Jun/2035	1.7
3.5% BANC CRED INVERS 12/Oct/2027	1.6
5.625% MINEJESA CAPITAL 10/Aug/2037	1.6
3.125% BANCO DE CREDITO 01/Jul/2030	1.5
5% BANGKOK BANK/HK PERPETUAL	1.5
3.25% ALPEK SA DE CV 25/Feb/2031	1.5
5.95% JSW STEEL LTD 18/Apr/2024	1.5
4.375% GRUPO AVAL LTD 04/Feb/2030	1.5
5.875% INDIKA ENRGY CAP 09/Nov/2024	1.5

GEOGRAPHICAL BREAKDOWN (%)

	FUND	BENCHMARK
Mexico	10.2	6.4
Brazil	8.4	5.4
Colombia	7.7	3.5
China	7.2	7.1
Indonesia	6.1	6.1
Egypt	4.1	1.0
Peru	4.1	2.6
Thailand	3.6	4.1
Other	43.6	63.9
Cash	5.0	0.0

CREDIT RATING (%)

	FUND	BENCHMARK
Aaa	5.0	0.0
Aa	3.8	5.3
A	6.0	13.8
Baa	20.5	32.1
Ba	36.6	20.9
B	17.8	12.2
Caa	0.2	2.5
D	0.0	0.2
NR	10.2	12.9
Other	0.0	0.1

IMPORTANT BENCHMARK INFORMATION

The Sub-Fund is actively managed, in reference to a benchmark. Many of the securities in the Sub-Fund may also be represented in the benchmark because the Investment Manager uses it as a basis for portfolio construction, but the Investment Manager has some discretion to deviate from the Benchmark composition and risk characteristics within certain risk parameters. The Sub-Fund may share some composition and risk characteristics with the Sub-Fund's benchmark, though the Investment Manager's discretion may result in performance that differs from the Sub-Fund's benchmark.

KEY RISKS

Potential Investors should consider the following key risks before investing in the Sub-Fund:

Fixed Income Default Risk: The failure of an issuer or a counterparty to meet its payment obligations of a financial asset in the Sub-Fund will have a negative impact on the Sub-Fund. **Derivative Risk:** A Sub-Fund may use derivative instruments for both efficient portfolio management and for investment purposes. Derivative transactions may be subject to significant volatility which may result in a loss greater than the principal amount invested. **Counterparty Risk:** A Sub-Fund may have credit exposure (by virtue of position in swaps, repurchase agreements, FDI etc.) to its trading parties and may bear the risk of default of the counterparties. **Operational Risk:** A Sub-Fund may risk loss resulting from process failures, inadequate procedures or controls. **Liquidity Risk:** The risk that the Sub-Fund may invest some of their assets in illiquid securities and other illiquid financial instruments, in respect of which they may not always be possible to execute a buy or sell order at the desired price or to liquidate the open position. **Below Investment Grade Debt Securities Risk:** Where Sub-Funds invest in securities rated below investment grade, also known as high yield securities, they may be subject to a greater credit, liquidity and market risk than investment grade debt securities. **Interest Rate Risk:** Fixed income securities are typically interest rate sensitive, therefore changes in interest rates can result in positive or negative fluctuations in the value of the assets held by the Sub-Fund. **Currency Risk - Base Currency:** Securities may be denominated in currencies different from the Sub-Fund's Base Currency and there is a risk that changes in exchange rates and exchange control regulations may cause the value of the assets expressed in the Base Currency to rise or fall. **Emerging Markets Risk:** Emerging markets are typically smaller, less transparent, and subject to evolving, less stable political and regulatory regimes and securities from these markets may be more expensive to transact in, bear higher risk or have lower liquidity. **Counterparty Risk Depositary and Sub-Custodians:** Custody services in many emerging markets remain undeveloped and there is a transaction and custody risk of dealing in emerging market investments. **Investment in Russia Risk:** Risks of investing in Russia arise from legislative change, from poor standards of corporate governance and investor protection and from regulatory change. **Risks Relating to China:** Risks of investing in China arise from an uncertain taxation and political regime, restrictions on inward investment, dealing in closed currency and custody arrangements which are not to the same standard as those in developed markets.

The risk factors described above should not be considered an exhaustive list of risks, which potential investors should consider before investing in the Sub-Fund. For more details on the fund's potential risks please read the Prospectus and Key Investor Information Document at pinebridge.com/funds

Class: **A USD****PineBridge Global Emerging Markets Bond Fund**
**About
PineBridge
Investments**
pinebridge.com/funds

PineBridge is a private, global asset manager with a **focus on active, high conviction investing**

Independent since 2010, the firm **draws on decades of experience** managing money for sophisticated investors

Global client base that includes **institutions** and **intermediaries**

Investment capabilities in **multi-asset, fixed income, equities** and **alternatives**


MULTI-ASSET | FIXED INCOME | EQUITIES | ALTERNATIVES

Data and information as of 30 November 2021 sourced from PineBridge Investments unless stated otherwise, and is subject to change.

Past performance is not indicative of future results. Any views represent the opinion of the manager and are subject to change. PineBridge Global Emerging Markets Bond Fund (the Fund) is a sub-fund of PineBridge Global Funds, an Irish domiciled UCITS umbrella fund, authorized and regulated by the Central Bank of Ireland. The Fund was formed as a successor fund to AIG Emerging Markets Bond Fund plc (the Company) following a scheme of amalgamation with the Company and was launched on 7 Apr 2006. PineBridge Investments LLC and PineBridge Investments Europe Limited are the Investment Managers to the Fund and also acted in this capacity for the Company. Performance is representative of Class `A` in U.S. Dollars. From inception to 1 Jan 1998, the benchmark was the USD 1 mth Libor. From 1 Jan 1998, the benchmark was changed to the JP Morgan Emerging Markets Bond Index+(USD). From 1 Jan 2011, the benchmark was changed to the JP Morgan EMBI Global Diversified Index. From 1 Jan 2016, the benchmark was changed to the 33.33% JP Morgan EMBI Global Diversified TR Index, 33.33% JP Morgan GBI-EM Global Diversified TR Index, 33.33% JP Morgan CEMBI Broad Diversified TR Index. Source for statistics: Zephyr StyleAdvisors. Source for characteristics: Bloomberg PORT+. Investment involves risks including the possible loss of principal invested and risks associated with investment in emerging and less developed markets. PineBridge Investments is not soliciting or recommending any action based on this material. The value of the units in the Fund and the income accruing to the units, if any, may fall or rise. Fund allocations are inclusive of cash. This document is intended for distribution only to existing and prospective investors for whom it is suitable and does not constitute an offer of units. Its general circulation may be restricted by law. The Fund is not available for investment in the U.S. or to or for the account of U.S. persons. In the UK, this document is a financial promotion solely intended for professional clients as defined in the FCA Handbook and has been approved by PineBridge Investments Europe Limited. Investors should not assume that this material has been reviewed or endorsed by any regulatory authority. Copies of PineBridge Global Fund's Prospectus, the Key Investor Information Document (KIID), and the most recent financial statements, which include risk factors and terms and conditions and which should be read before investing, may be obtained free of charge in Ireland from PineBridge Investments Ireland Limited, and in Germany from BHF-BANK AG, Bockenheimer Landstraße 10, 60323 Frankfurt. PineBridge Investments is a registered trademark proprietary to PineBridge Investments IP Holding Company Limited. This material is issued by: PineBridge Investments Ireland Limited, 4th Floor, The Observatory Building, 7-11 Sir John Rogerson's Quay, Dublin 2, Ireland.

Switzerland - The Prospectus, the Key Investor Information Document (KIID), the Trust Deed as well as the annual and semi-annual reports of the Fund may be obtained free of charge on the homepage of the management company or from the Swiss Representative. The Representative and Paying Agent of the Fund for Switzerland is State Street Bank International GmbH Munich, Zurich Branch, Beethovenstrasse 19, 8027 Zurich. PineBridge Investments Switzerland GmbH is affiliated with the Swiss Chambers' Arbitration Institution (SCAI), 4, boulevard du Théâtre, P.O. Box 5039, 1211 Geneva 11, Switzerland, Tel: +41 (0)22 819 91 57.

The Fund has been given its SFDR Categorisation based on Sustainable Finance Disclosure Regulation 2019/2088 and current law and regulation. Changes in law and regulation, the interpretation of law and regulation, new regulatory technical standards coming into effect and/or changes in regulatory guidance may result in a change of categorisation of the Fund.